



**Investment Office**

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March 17, 2008

**AGENDA ITEM 4a**

**TO: MEMBERS OF THE INVESTMENT POLICY SUBCOMMITTEE**

**I. SUBJECT:** Revision of the Certification of Responsible Contractor Status Form (Policy on Responsible Contractor Program)

**II. PROGRAM:** Real Estate

**III. RECOMMENDATION:** Recommend to the Investment Committee Approval of the New Responsible Contractor Worksheet as a supplement to the Certification of Responsible Contractor Status Form

**IV. ANALYSIS:**

At the October 2007 Board meeting, staff presented the Responsible Contractor Annual Report. Included in that report was a proposed Responsible Contractor Worksheet ("RCP Worksheet") that Staff would bring to the Investment Policy Subcommittee for review and approval. The proposed RCP Worksheet would supplement the form titled Certification of Responsible Contractor Status (please see both attached). The RCP Worksheet asks bidders to provide more detailed information on wages and benefits.

Since early 2007, Staff has reviewed with our partners and labor representatives possible improvements to the certification process. The proposed RCP Worksheet was the result of those efforts. Staff requested that our partners "field test" the proposed worksheet to ensure that the proposed RCP Worksheet would be acceptable to the marketplace and would improve the certification process. The positive feedback received on the RCP Worksheet indicates that it should be a helpful tool for bidders to use in assessing their responsible contractor status and assists our partners in evaluating potential bidders.

Attached is PCA's concurrence letter.

**V. STRATEGIC PLAN:**

This item supports Goal VIII to manage the risks and volatility of assets and liabilities to ensure sufficient funds are available, first to pay benefits and, second to minimize and stabilize contributions.

**VI. RESULTS/COSTS:**

There are no costs associated with this item.

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